

*International
Bank Note Society
Journal*



*25th
Anniversary Edition*

Volume 24, No. 4, 1985

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I.B.N.S. JOURNAL, Volume 24, No. 4, 1985

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President's Column

This year marks the 25th Anniversary of the International Bank Note Society. Colin Narbeth, our present 1st Vice President, was the first editor of this publication. Colin, as member number one of this Society, has done much since those early days to help mold our organization into its present worldwide status.

Others who, along with Colin, were the founding fathers of the I.B.N.S. were Dr. Walter Loeb, U.S., the first President; Dr. Arnold Keller of Germany and Prof. Don Allen of Canada.

Through the years such outstanding notables as Ruth Hill, Fred Philipson, Albert Pick, Yasha Beresiner, Amon Carter and Neil Shafer have donated much of their time and efforts to help better our hobby. And there are others too numerous to mention individually in this column.

It is to all of the above-mentioned collectors and dealers that we dedicate this 25th Anniversary edition which leads us into 1986 — our Silver Anniversary year. Let us hope that the next 25 years will be even bigger and better.

The London Congress was a huge success this year. Larger than last year and better by far. The organizing committee, with Yasha Beresiner as Bourse Chairman, did a splendid job and the new location, the Strand Place Hotel, proved to be a fine one.

It's that time again folks! Time to nominate your favorite people for a position of responsibility in the I.B.N.S. So, take a few moments to reflect on this. Consider who might be a prime candidate to serve as an official in our organization and then nominate him. We will do the rest. Just send in your nomination as outlined elsewhere in this issue in the box entitled, "Call for Nominations."

The I.B.N.S. has teamed up with the Professional Currency Dealers Association for the purpose of co-sponsoring a U.S. and

(continued on page 118)

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For Southeast Asia

by Michael Robinson

IT is now known that allied forgeries of Japanese invasion money for Malaya were made during World War II. They are detectable by the lack of smoke from the steamer on the back of the ten rupee note. This has been written up in an article by Vic Brown in 1976 [1]. What was not clear was whether any similar forgeries were done of the Japanese Burma notes. During recent years evidence has accumulated that forgeries of Burma notes were indeed produced, for the Special Operations Executive (SOE). SOE was a British organization whose role was to equip various guerrilla units operating behind enemy lines in Europe and Asia. The group responsible for Burma and Malaya was called Force 136

The evidence now available consists of two books [2, 3], in addition to which I have been given some written replies by the SOE Advisor at the Foreign and Commonwealth Office London, Mr. C.M. Woods. Finally, I shall quote some verbal statements, not published and not verified. The difficulty is that the SOE and certain other related records are not open to the public and there are no plans to change this policy in the foreseeable future. Nevertheless Mr. Woods has kindly examined the relevant material, which has clarified several points. In spite of the fact that the picture remains incomplete, I have decided that after four years of research on this subject there is little chance of uncovering anything further and that what I have may as well be written up. Such publication may hopefully bring forth additional information from someone directly involved. First of all I shall quote from the two books recently published.

From "SOE" in the Far East By Charles Cruickshank, p220-21

The other currency enterprise undertaken by SOE in the Far East was the counterfeiting of Burmese military rupees and Malayan military dollars printed by the Japanese. This was first mooted in March 1942 by Galvin in Chungking. He proposed that counterfeit notes should be provided for agents and possibly even for the purpose of weakening the Japanese economy by flooding South East Asia with yen. The Reserve Bank of India objected, fearing reprisals in

kind. Most Japanese agents captured after September 1942 carried counterfeit India ten-rupee notes, which suggested that the enemy was equipped to embark on a massive circulation of forgeries although their product was not very good. The notes were slightly smaller than the genuine, the coloring was not quite right and the paper was limp and without "crackle." In spite of this, the Indian authorities continued to make difficulties, although the Chancellor of the Exchequer (Sir Kingsley Wood), the Secretary of State for India and the Foreign Secretary had approved the project. They thereby delayed a complicated and costly process - mint specimens had to be found, plates made, the notes printed on identical paper and then aged by soaking in weak tea, folding and crinkling and finally rubbing in a judicious amount of dirt.

It was eventually agreed to provide counterfeit currency for agents and by July 1944 SOE London had printed and dispatched to India a million Japanese/Burmese ten-rupee notes and 200,000 one-rupee notes and roughly the same quantities of Japanese/Malayan ten-dollar and one-dollar notes. These were issued to agents along with a supply of genuine currencies in use at the time and a small quantity of gold sovereigns - the last to be used only in an emergency. One party going into Burma took 10,000 genuine Burmese and India rupee notes, twenty sovereigns and 15,000 *Grenville*, as the counterfeit military notes were code-named. Curiously, the Burma hill tribes, who in any case preferred coins, distrusted the artificially soiled notes, although they were prepared to accept any in mint condition, (which they keep flat in a book or carefully rolled) showing how difficult it is for the planners to get everything right the first time.

The Japanese spotted the Malayan forgeries - SOE's note was one-tenth of an inch too long, the smoke from the steamer on the back of the ten-rupee note was omitted and an expert could feel that the paper was not quite right. Still Force 136 continued to issue the notes, claiming that most of the people who would handle them were not experts. At the end of hostilities the remaining stocks of *Grenville* were destroyed in the presence

of at least two officers of field rank.

From "Burma; The Longest War" By Louis Allen, p578

In the meanwhile, the organization was in place. By early 1945, teams of British Officers and nearly 12,000 men under arms - Operation CHARACTER - were waiting in the hills of eastern Burma, from as far north as Maymyo down almost to the edge of Rangoon itself. All were in wireless communication with Force 136 HQ in Kandy and up to twenty stations were operating. They were plentifully supplied with funds. As a Top-Secret operation (*Grenville* - forgery of currency) had 1,000,000 ten-rupee notes and over 1,000,000 one-rupee notes of Japanese-Burmese currency printed in England and sent out by ship.

This was part of a vast financial operation, including the printing from de La Rue's plates of nearly 10,000,000 Siamese ticals (baths), 3,000,000 Nanking dollars for use in China and sundry currencies for use in Malaya and the Netherlands East Indies. The forgeries were treated just like real money for purposes of accountancy and loan and Force 136 acted as bankers for this purpose.

It will be noted that Cruickshank and Allen differ in the number of one-rupee notes issued for Burma, but this is easily explained by differentiating between notes supplied and ordered. The following figures were supplies by the SOE Advisor, Mr. Woods.

Burma

10-rupee notes: 1 million supplied by July 1944

1-rupee notes: 200,000 supplied by July 1944 and a further 1 million ordered.

Malaya

10-rupee notes: 987,000 supplied by July 1944

1-dollar notes: 200,000 supplied by July 1944 and a further 1 million ordered.

Further Information Supplied by Mr. Woods

SOE's forgeries were made in the U.K. There is also a mention of OSS (Officer of) (continued on next page)

Strategic Services, U.S.A.) forgeries which appear to have been made in the U.S.A. 112,000 Burma 10-rupee notes were supplied by May 1944, separate from the SOE forgeries mentioned above.

After having accepted the first consignment of forgeries as satisfactory and having started to put them into circulation, Force 136 in May 1944 complained that in a test by an officer blindfolded they were "easily detectable by quality of paper." This criticism was questioned by SOE in London on the grounds that there was a great difference between "passing counterfeit notes to natives who are not aware of their existence and the examination of such notes by someone who knows they are counterfeit." No further comments were discovered from Force 136 who seem to have gone on using them, nor any evidence of any change in the method of production.

SOE in London gave Force 136 some guidance on the aging of notes, but left it to them to decide how best to do this in the local circumstances. It is not known what techniques Force 136 actually used.

Verbal Evidence

The aging of the notes may have been done in Delhi at a "deception" unit known as G.S.I. (d) run by Peter Fleming (brother of Ian Fleming of James Bond fame). My information (unverified) is that the notes were placed in a wooden drum, about 4 feet long, 2 ft., 6 in. in diameter, together with ball bearings, other hard objects and a greasy mixture containing lanolin and some solvent to give the correct texture. The drum was then slowly rotated for several hours by a motor.

The above represents the sum total of what is known, which proves beyond any doubt that Allied forgeries of Burmese notes existed in the 1 and 10-rupee denominations. Unfortunately, proving a note to be an SOE forgery rather than a modern one or an untypical genuine note is not an easy matter. Japanese invasion money is known to have a lot of variability between genuine notes and we do not know whether the forgeries were "perfect" or had some distinguishing error. Examination under ultra violet light might reveal something, most likely about the 10-rupee note without watermark or silk threads. In my book with Lewis Shaw "The Coins and Banknotes of Burma" [4] p.118, we indicated this was a possibility. It will be remembered that the 1-rupee should always have a watermark, whereas the 10-rupee exists (A) without a watermark, (B) with no watermark, but blue and red silk threads (C) without watermark or threads. Those of Type A were probably

produced in Japan, Type B in Djakarta and the origin of C is unknown. However, it should be pointed out that production of the 10-rupee note would have been disrupted by war conditions (hence the production at Djakarta), resulting in printing at different places with different inks and paper. This may account for any observed difference; it is not automatically due to forgeries.

Although it may be worth sampling notes to examine differences, the task is probably a fruitless one, as the ratio of forgeries to genuine notes produced is fairly small (see [4] for some estimates of the numbers of genuine notes produced), and the ratio surviving must be much smaller. No notes known to be forged exist now, - a Burma 1/4 rupee and Malaya 10 cents were suggested at one time but examination showed nothing suspicious; in any case the denominations are wrong.

Finally, it may be wondered why the Burma 100-rupee note was not forged. The

answer is that this note was produced late in the war (see [4]), probably in early 1945, whereas the lower denomination notes were issued in 1942. As such it was not around when the forging operation was planned.

I am grateful to Mr. Allen and Dr. Cruickshank for permission to quote from their books and to the SOE Advisor, Mr. Woods, for supplying the further information quoted.

References

- "A British Forgery of Japanese Malay Invasion Currency". by Vic Brown, Bank Note Reporter, June 1976.
- "SOE in the Far East", by Charles Cruickshank, published by Oxford University Press, 1983.
- "Burma: The Longest War", by Louis Allen, published by Dent, London, 1984.
- "The Coins and Banknotes of Burma", by Michael Robinson and Lewis Shaw, published by the authors, 1980. ■

Collect & Exchange

by Frank Spinelli

A great deal of emotional interest is often generated, when we talk about notes which have a patriotic connotation. The "Soccorso a sollievo ai romani" bills, issued in Italy in 1867, would undoubtedly fall in this category. In order to get a better understanding of these bills, I had better give some historic data.

Soon after regaining the Veneto area from Napoleon the action party, protected by Giuseppe Garibaldi, became very eager to liberate Roma in order to complete the unification of Italy. This was an issue which touched the heart of every Italian and despite the lack of support from the King, Garibaldi went ahead and organized the voluntary forces arriving from all over the country. During one of the speeches in Marsala, the famous "Roma o Morte" (Rome or Death) became a motto.

This was the year 1867. The center of insurrection decided they needed some funds to help the Roman population. On the 30th of April 1867, they issued bills of 5-25 and 100 lire called "Soccorso e sollievo ai romani". The funds were entrusted on the "Centro della Emigrazione Romana" in Florence, and backed by Garibaldi himself, whose signature appears on some of the 100 lire bills.

The other signatures that alternate on

these bills are of Agneni, Bompiani and Caraffa, other leaders of the center of insurrection.

The bills are mostly pink with white borders. Red and yellow colors can be seen around the figures. At the top center half there is a symbolic female figure representing Italia. It gracefully turns toward the Roman she-wolf who is begging for help.

The back of the bills bear a patriotic message that encourages the population to donate whatever they can.

Twelve different signature varieties have been noted so far. Unfortunately I have not been able to find out the exact number of bills issued. They are, however, not common notes.

I would welcome any further information regarding these bills. ■



Soccorso A Sollievo Bei Romani 5 Lire note.

PART I

German Propaganda Currency

by Herbert A. Friedman

THE Germans loved propaganda. It has been said that because they loved it so much, they couldn't do it properly. They were by far the most extravagant producers of aerial leaflets in the form of currency. They produced propaganda banknotes against the United States, Great Britain, Yugoslavia, Hungary, Russia and other nations that stood in their path toward world domination.

I will discuss the items according to denomination. I have given the reported dates and places of usage in those cases where we have acceptable information.

In October of 1943, French citizens awakened to find the streets of Paris littered with United States \$1 Silver Certificates of 1935 (PICK No. 416). Allegedly, the populace was overjoyed, thinking that the generous Americans had dropped dollar bills for the eventual use of the French people after the defeat of the hated German occupation forces. It was only upon close examination that the true significance of the dollars came to light. All the bills had the serial number Y91033384A. Each was in reality a thin strip of photographically prepared paper that had been folded to give the appearance of a legitimate banknote.

The front and the back of the folded leaflet were excellent reproductions of the genuine currency. When the ersatz dollar was unfolded, a vicious attack upon the United States and world Judaism was exposed. All the inside text is in French.

Star of David

In the center of the unfolded note is a yellow Star of David. Inside the star is the text: "This dollar is only valid if signed Morgenthau." To the left of the star the propaganda message reads "The Minister of the United States treasury is the Jew Morgenthau Junior, allied to the big sharks of international finance. All the Jewish symbols appear on this dollar: The Eagle of Israel, The Triangle, The Eye of Jehova and the thirteen letters of the device, stars of the halo, arrows, olive branches and steps of the unfinished pyramid. This money is certainly Jewish!"

To the right of the star the message continues: "This dollar has paid for the Jewish war. The only message that the Anglo-Americans are able to address to us is: Will

this dollar be enough to compensate us for the sorrows caused by the Jewish war? Money has no smell . . . but the Jew has one!"

R.G. Auckland has stated in his booklet *Air-Dropped Propaganda Currency* that these notes were part of a campaign of subterfuge that lasted several weeks and was intended to "engender French hatred for the national Jews."

Axis Rout

In late April of 1945, the United States Fifth Army was preparing to slug it out with entrenched German forces along the Po River in Northern Italy. By the 23rd of the month, the 337th, 338th and 339th Infantry Regiments of the 85th U.S. Infantry Division were crossing the Po and moving rapidly northward. The expected strong German defense never materialized and the Po Valley offensive turned into a complete rout of the Axis forces.

The 339th Regiment raced ahead at full speed, men riding in jeeps mounted with machine guns and even in captured German and Italian staff cars. By 0815 hours of April 26th, forward elements were entering the town of Verona.

Verona had been a center of Fascist propaganda. Several major printing plants were located in the city and these were known to have produced stamps, postcards, posters, and pamphlets meant to bolster the Italian morale and will to continue the war.

Colonel Floyd E. Minor, Commanding Officer of the Third Battalion of the 339th, found that because of the headlong retreat of the enemy he had advanced beyond the range of his maps. His men reported that the Germans had left vast quantities of printed material in the now-vacant printing plants and storage facilities. He decided to lead a patrol through the warehouses in search of operational maps of the area.

In a storage building located on a private estate just north of Verona he found maps of the surrounding area, all the way to the Brenner Pass. Continuing to search, he was surprised to find a large bundle of United States \$1 Silver Certificates of 1935 (PICK No. 416). The banknotes all had the serial number D85826026A. The notes had been reproduced by the Germans and had an Italian-language propaganda message over-

printed on the back which read: "The promises of the Americans are of no value - they look fine and good, but they are only illusions (like this banknote)." Minor stated: "I picked up a bundle of them, about 100 I guess, gave some away and had the rest destroyed."

The Germans also reproduced a parody of the United States \$2 note of 1928 (PICK No. 378). The serial number of this bill is B67336096A. It is believed that this note was prepared in mid-1943 while the German army in Tunisia was in full retreat. The plan was to drop propaganda in the form of currency upon the local tribesmen. The messages would attack the Allied occupation of the Arab lands and attempt to inflame a patriotic resistance to the American and British forces. Allegedly, a cheap jobbing printer was found in Tunis who was willing to undertake the printing of these fraudulent banknotes. He used poor quality unwatermarked paper. The color is a much deeper green than found on genuine bills.

Propaganda Message

The propaganda message was printed in Arabic and reads: "To our Brother, the Moslem: The note depicted is that with which the British and Americans seek to enslave the world. Remember, O Moslem brother, that the blood of your brethren has flowed like rivers in order to increase the fortunes of these robbing overlords who sponge on the lands of Allah and his faithful followers. Look at the current events and those which have occurred in all areas of Islam under the disastrous occupation of the Anglo-Americans. "This is an auspicious time for rapid action to salvage what is left. Join those who have revolted against the Anglo-Americans, hated enemies of Islam. You will secure not only your own lives, but also those of your children. Allah supports you and will shield you from danger in driving off the Jewish occupation which has been sucking the life blood and controlling the lands of Islam."

The effect of this propaganda on the Arabs was negligible. On the other hand, the British and American troops who found this currency did enjoy it. They collected and traded the banknotes and even used the fake money in card games. By accident, the

(continued on next page)

Germans had helped to defeat the boredom of the Allied front line soldier.

Propaganda Plates

German parodies of the United States \$2 note are also found with Italian-language text. As the Germans fled from North Africa they carried the plates for the propaganda with them. Expecting the Allied landings in Sicily, they printed an entire series of bills with pro-Fascist and anti-Allied statements. It is believed that at least eight different propaganda messages were prepared and dropped over Sicily. Translations of these notes appear in the discussion of the German parodies of the United States \$10 bills. The same messages were printed on both the \$2 and \$10 notes.

The Germans also produced a photographic reproduction of the United States \$5 Federal Reserve Note of 1934 (PICK No. 429). The propaganda banknotes bear the serial number B03439129A. They are thought to have been dropped in 1942 over Egypt and possibly over other parts of North Africa.

These notes are found with two different Arabic messages on the back. The first pictures a skull in the center and text which reads: "The face it is shining gold, but it hides tragedies." "It is full of promises, but followed by occupation and confiscation of the land. Very little of this is shown. Worse, the enslavement of the people and permanent occupation by the colonizers who destroy all traditions. They came with ugly aggression and no regard for religion. Is it not better for the patient to fight his illness before it spreads and becomes fatal? Before it is implanted permanently in the land and spreads, which would mean the loss of the land?"

"The face it is shining gold, but the inside is merciless and cruel."

The term "face" is a play on words, connecting the face of the American currency and the face of the skull on the back of the bill.

The second variety is identical to the first on the front, but bears the following message in Arabic on the back: "To the people of Morocco: When a merchant wants to sell something in his store to a customer, both the buyer and seller look to the scale. They both see the merchandise of one side and the weight on the other and they are satisfied when the scale balances. There is no need for argument, both get what they pay for. How beautiful it would be if the world would be judged on a similar scale."

"But now the Americans, the thieves, force themselves through countries, drowning these nations with their dollars which causes confusion. The rules of government

have been changed. Violence has become rampant, and it seems that someone has an invisible finger on the scales, pushing down to make sure that one side has more value than the other side."

"These 'people of the dollars' destroy the rules of marketing and housing. If they had their way all of the time you would have nothing to show but their paper money. Wouldn't it be better if you kept your money, animals, oil and other products away from the eyes of the enemy so he could not reach out and get his hands on everything you own? Let the American keep his money and see how he will fill his stomach with dollars. A smart man saves part of his food and products for another time when he will be in need."

Data on dissemination of the \$5 bills is scarce. There are reports that the notes were dropped by the Luftwaffe over Alexandria, Cairo and El Alamein, but at present we know of no documented proof.

Photo Reproduction

The German propagandists produced a photographic reproduction of the United States \$10 Federal Reserve Note of 1934 (PICK No. 430). These notes bear the serial number F05934811A. They are found with both Arabic and Italian language messages on the back. The Arabic message is identical to that on the \$2 note translated earlier: "To our Brother the Moslem . . ."

There are believed to have been eight different propaganda messages in Italian, coded 1/1-1/8. All have been seen except for 1/7, which is unknown at present. The messages read as follows:

1/1: "The American dollar has always been a money of high value. This is a result of the great natural resources of America and also of the great amount of labor performed by Italian immigrants."

"The United States of America has no reason to be involved in the European conflict. The story of this American intervention staggers the imagination. America has wanted to extend economic domination to the European continent and Africa."

"How many American citizens of Italian descent are now forced to fight against their mother country, on the land in which their parents and their grand-parents repose?"

2/2: "There is no way of compensating the people for the immense fatigue caused by the hateful, niggardly emigrants."

"The American dollar desires to humiliate Italy, to impose on our country a disastrous change: the failure of the lira, just as in Ethiopia and Libya. The dollar has cost the blood of a multitude of our unhappy people in this nation. The Italian monarchists and fascists fight to defend the honesty and

security of the people. With the discipline and faith of the Italian people they will know how to defend themselves and will win."

1/3: "Thomas Jefferson, third President of the United States and one of the principal architects of the Declaration of Independence of his country from England, would be ashamed to see his image used as a symbol of morality on those dollars which President Roosevelt, his present and worthy successor, pays mercenaries of all races. They are the 'pirates of the air' and he compensates them with great prices, regularly fixed, for the savage bombings of European cities that are centers of culture and human science, and for the criminal bombings of defenseless populations."

"Dollar! In place of Jefferson's noble face, every civilized man can see with horror and desecration a bloodstain coming through."

1/4: "His excellence Ascalesi, Archbishop of Naples, has addressed to the Neapolitan people and clergy a most worthy and grievous letter, in which he expressed his indignation for the destruction inflicted by the enemy in air raids."

"After having observed the devastation undergone by religious institutions, the Archbishop concluded thus: 'How many sacred ciboriums, how many baptismal fonts and how many archives are today a mass of ruins, silent witnesses that the enemy bombs, instead of hitting military objectives, have destroyed sanctuaries of peace and of divine protection.'"

"But Anglo-American pilots receive a reward in cash for bombings directed against civilian populations."

1/5: "The Anglo-American bombers have descended on our cities, destroying private property, historical art, churches, hospitals and schools. They hope to oppress the spirit of Italian resistance."

"They amuse their honored allied the Bolsheviks, who have massacred the old, women, children, priests and sisters of charity, with only one purpose, the elimination of every sound principle of morals and religion."

"Italians . . . we will resist at any cost to save our religion and country with a fascist victory."

Invasion of Sicily

On July 9, 1943, the Allies invaded Sicily. On July 14th, a copy of the note coded 1/5 was found in an open field three miles north of Gela by Corporal Stan Swizenski of the 5th Field Artillery Battalion of the 1st Infantry Division.

1/6: "The American banks overflow with the gold of European countries unduly accumulated and withheld."

"Taken away from the young worker

nations, this gold is used to feed the American imperialism, allied with Bolshevism that would destroy every moral and religious principle of our civilization."

"The Monarchic and fascist Italy, strong in her principles of social justice must fight to assure the work of her sons by victory."

1/7: Message unknown.

1/8: "The Anglo-American 'civilization has devised a new means for bringing death among defenseless civilian populations."

"The enemy planes drop explosive bombs that look like fountain pens, pencils, bottles of ink and other objects that can appear innocuous. As soon as such objects are gathered, they explode, causing death and serious wounds to those who handle them."

"On Easter Monday (a holiday in Italy) in the square of Grosseto (town north of Rome), Anglo-American flyers have taken an amusement park as a target, killing women and children."

"In the sea, hospital ships have been made cruel targets by the enemy."

"These infamous actions have been rewarded with great payment to the assassins."

"ITALIANS! The blood of innocent victims calls for revenge; it demands hate. We must hate the English and Americans with all the strength of our soul and we must rush, with our will to resist until victory, toward the inevitable day in which all their crimes shall be punished."

Notes Dropped by Luftwaffe

It is believed that all of the Italian-language \$10 notes were dropped by the Luftwaffe over Sicily. They were apparently disseminated prior to and during the battle for that island. The same messages are found on parodies of U.S. \$2 notes. The messages indicate that the Germans hoped to strengthen the resolve of their Italian allies in the fight against the expected American forces. There are no reports of these currency propaganda notes being distributed in Italy.

The final German parody of United States currency came to light when the following comment was published in the *Eighth Army News*, (Italian edition), November 19, 1943. "Swiss journalists report that German planes have dropped thousands of counterfeit ten dollar notes over districts in Yugoslavia held by Tito's army.

It is now known that these banknotes were prepared by the Propagandaabteilung Sudost, Staffel Kroatien (Propaganda Section Southeast, Croatian Detachment). This German propaganda unit was headquartered in Belgrade, Yugoslavia, with subsidiary units (Nebenstelle) in Banja Luka, Sarajevo, Varazdin, Esseg, Dubrovnik, Vukovar and Bjelovar.

Yugoslavia

Yugoslavia was created at the end of WWI. It was an unstable fusion of the kingdom of Serbia with Croatia, Slovenia and Bosnia-Herzegovina. The Croats were predominately Roman Catholic and resented their dominance by the Greek Orthodox Serbs. Some Croats applauded Hitler's surprise invasion of Yugoslavia on April 6, 1941. After the 12-day German victory, Croatia was declared an independent state. Ante Pavelic, founder of the Croat Revolutionary Organization, Ustaska Hrvatska Revolucionero Organizacija (Ustase), declared himself Poglavnik (leader). The Croatian Legion placed 5,000 men in the field and joined the Nazis in their attack on Stalingrad. They also attempted to form at least three infantry divisions and several Waffen SS divisions. This was the reason that the German propagandists worked closely with their collaborators and called their detachment "Staffel Kroatien."

The propaganda banknote is a safe conduct pass in the form of the United States \$10 Gold Certificate of 1928 (Pick No. 400). The serial number is A55838131A. In small print on the face of the note we find the following text at top, bottom and left side over the gold seal: "True, this bill is not worth anything, but it is capable of saving your life. It makes it possible for you to go over to the German forces in safety. We call upon you to leave the partisans and come over to the German forces. With this pass in your hands you are exempt from all punishment."

On the back of the parody the safe conduct message appears as a black overprinted text. It reads: "Deserter Pass. Don't shoot, take this man to the nearest German Command Post and treat him well." The message appears in the German, Serbian and Croatian languages. At the right of the message a Nazi eagle and swastika are shown. At the lower left, over the \$10 denomination we find the code "P.S.K.83," which indicates that this is the 83rd leaflet in the series.

The Luftwaffe dropped thousands of these safe conduct passes over guerrilla forces in the mountains of Yugoslavia in late 1943. Since Yugoslavia suffered the highest percentage of deaths to population of all the German-occupied nations during the last war, it is extremely doubtful that any partisan would accept this German pass at face value.

Although there are no further imitations of United States currency, there are additional German propaganda leaflets that show banknotes in an attempt to catch the attention of the finder. An interesting leaflet was produced by the propaganda unit "South-

ern Star," operating within the German 10th Army. The leaflet, coded 1319/2 45, shows exceptionally clear black and white photographs of currency on the front. Directly in the center we find a United States \$1000 Federal Reserve Note. It is surrounded by other high value American and British banknotes. The text on the face reads "Rich man's war." The back of the leaflet shows a military cemetery and rows of Allied grave markers. The text concludes "Poor man's fight."

The next propaganda parody could be listed under Germany or Italy. It was produced by the Repubblica Sociale Italiana (RSI), under the sponsorship and occupation of Nazi Germany. After Mussolini's rescue by German Secret Service Captain Otto Skorzeny on September 12, 1943, Adolf Hitler placed the former Italian dictator in nominal command of the Northern Italian government. Mussolini put four Italian divisions into the field, reinforced by twenty-six German divisions. A number of propaganda leaflets were prepared with the message that Germany was the last hope and salvation of Italy, and that the Allies were fiends and murderers who would destroy European civilization.

10 Lire Facsimile

One propaganda leaflet was a facsimile of the 10 lire Allied Military Government occupation currency for Italy (Pick No. M-19Aa). The parody imitates a banknote that was produced by the Forbes Lithograph Corporation of Boston, Mass., under direction of the United States Government. The genuine note is 78x66mm, tan on the face and blue on the back. The parody is 150x125mm, brown on both face and back. The facsimile is a photographic reproduction, with serial number "A62000770A." It opens to show a long propaganda message in Italian.

"A few days after the infamous 8th of September, the German military authorities ordered the circulation in Italy of a certain number of occupation marks."

"This step, taken at a moment of special and justified tension, was considered by everyone as a limitation placed on the financial autonomy of the government and as a reason for serious internal monetary imbalance."

"When Il Duce was freed, the Italian state was reconstituted as a republic, the alliance with Germany was reconfirmed and the distribution of marks was revoked."

"The new Italy reacquired, in this most delicate matter, its freedom of action: a condition indispensable to be able to continue, as a protection for workers of every

(continued on next page)

class, the strong defense of the lira against the danger of inflation."

"Liberators"

"In the provinces of southern and central Italy the "Liberators" arrived. They wanted to free us from everything: even from the freedom to coin money and distribute it in whatever quantity necessary to face the extraordinary costs attributable to a state of war."

"The Allied Command put millions and millions of Occupation Lira into circulation, which Italians had to accept if they didn't want to die of starvation"

"During those days the Americans bought a great number of works of art which used to grace some of the precious collections of Rome and Florence."

"With what were they paid for?"

"With Occupation Lire."

"A factory in Naples manufactured aerial bombs, which were used to drop on our homes."

"With what were the brothers paid, our brothers forced by the liberators to prepare the arms of destruction?"

"With Occupation Lire."

"The so-called monarchical government no longer had any control over the circulation of money."

"In whole regions of Italy which had been invaded, prices increased at a dizzying pace, with the prices, poverty."

"What difference did it make?"

"The Allies offered us the usual joy of seeing printed on their bills which they distributed, the appealing promises of freedom: Freedom of speech
Freedom of religion
Freedom from seizure
Freedom from terrorism"

"These are in fact the words printed in the English language on the back of the bills, of which we reproduced, enlarged, a ten-lire sample."

The leaflet is dated January 30, 1945, the 12th anniversary of Hitler's ascension to power. It is coded in Roman numerals "XXIII." It was prepared by the "Nucleo Propaganda," (Propaganda Center).

The mention of September 8th at the start of the message is in regard to the Italian surrender to Allied forces at 6:30 p.m. on that date in 1943.

The Germans imitated the "Emis en France" 5 francs Allied Military Government occupation note for France (PICK No. 50). Once again these notes were produced by Forbes Lithograph Corporation of Boston, Mass.

At present, eight different propaganda leaflets are known that depict this note. Two are in the form of the 5 franc banknote and open to show anti-Allied propaganda. The

other six are leaflets that show the currency either in color or black and white.

On the two banknote parodies, the fronts and backs are identical to the face and back of the genuine note. They are in full color with the serial number 34417499. The money unfolds to display propaganda messages inside. Both of the propaganda banknotes are 75x67mm. When opened to expose the messages, the size of each leaflet is 152x67mm.

The French-language propaganda messages translate:

"This note of invasion, who guarantees it? Neither a State, nor a bank, nor a signature. No one is responsible in any way. It is a piece of paper without value! A Jewish swindle pure and simple. Why do the Anglo-Americans put them in circulation if not to rob the French of their belongings? To exploit and ruin France by any means. The lie: Issued in France. The truth: to swindle the French with this false money. Why don't they pay with their dollars and their lives?"

"The liberation means for the Anglo-Americans: to massacre the French, to destroy their cities by bombing, to ravage their countryside, to mobilize their children to make cannon-fodder of them, to swindle the French with invasion notes without a single guarantee of value. The swindle is proved by these invasion notes which are not guaranteed by anyone, not by the State, not by the bank, not by a signature, not by a responsible person of any sort. It is just a piece of paper! The whole world can use it in any way. To all these crimes the Anglo-Americans now add this swindle to completely ruin France."

The remaining six leaflets bear photographs of the French AMG currency. In most cases the messages are similar to those on the banknote parodies. The leaflets are found on a low-grade paper. Most are in black and white, though some show the banknotes in full color.

1. Face of the leaflet shows front and back of AMG currency. Serial number 34417465. Title "Regardez ce billet" ("Look at this note"). Message on back begins "Emis en France!" Size 262x192mm. Black and white.

2. Face of the leaflet shows face and back of AMG currency. Serial number 34417465. Title "Les Anglo-Américains;" ("The Anglo-Americans"). Message on back starts "Trahie a Dunkerque." Size 260x191mm. Black and white.

3. Face of the leaflet shows face and back of AMG currency. Serial number 34417411. title "Les Anglo-Américains" ("The Anglo-Americans"). Message on back is in a small 93x72mm box; the message begins "Trahie a Dunkerque," ("Trophy of Dunkirk"). Size 154x238mm. Color.

4. Front of the leaflet shows face and back of AMG currency. Serial number 05703956. Title "Regardez ce Billet" ("Look at this note"). Message on back starts "Emise en France." Size 170x218mm.

5. Face of the leaflet shows face and back of AMG currency. Serial number unknown. Title "Regardez ce Billet" ("Look at this note"). Back text unknown. Leaflet code believed to be SW 28. Size 198x133mm.

The genuine AMG banknotes for France had been bitterly opposed by General Charles DeGaulle. He considered them usurpation of French Sovereignty by the Allies and he had the French Provisional Government in Algiers declare that the currency was worthless because "traditionally the right of issuing currency has belonged to the national authority in France alone." It is possible that DeGaulle's complaint led to the German attack on the AMG notes.

The earliest reported use of these leaflets is June 23, 1944, just 17 days after the invasion of France. One of the large "Regardez ce Billet" types was found on the ground at Bois de Viroflay. These leaflets are an excellent use of tactical propaganda, prepared in the field within days of first seeing the Allied currency and determining that it was a vulnerable area for attack.

That completes our look at the German parodies of United States AMG and banknotes. I wish to thank Giancarlo Maiorino for his translations of the Italian propaganda messages.

Any reader having further information on this subject should write to Herbert A. Friedman, 734 Sunrise Avenue Bellmore, NY 11710. ■

SPEAKERS

Volunteers are needed for lectures to be presented at upcoming I.B.N.S. meetings. Openings are available for speakers at meetings to be held at the Chicago International Convention and the Memphis International Paper Money Show. Interested persons should contact the I.B.N.S. President at their earliest convenience. The Chicago show will be the first. The dates are set for March 7th-9th.

Please state the length of time needed for your speech. The sponsors of the Chicago Convention will not supply a slide projector so the speaker at this one should plan his presentation to exclude the use of slides.

Additionally, stories are needed for upcoming JOURNALS. The cupboard is again bare so let's get those articles flowing. Remember, your help is essential to insure a good publication.



EAST CARIBBEAN TERRITORIES

Signature Varieties

by Ian Marshall

IN first observation the Third Series banknotes of the East Caribbean currency Authority (formerly the British Caribbean Territories) would not appear to be a great challenge to collect. However, on closer

observation, it proves to be one of the most challenging series of Queen Elizabeth notes for the collector to complete.

It was first observed several years ago that there were three basic varieties of the

notes based on the comings and goings of the islands in the group. These are now cataloged in the fourth edition of Albert Pick's "Standard Catalog of Paper Money" as varieties (a), (b) and (c) of PICK #13, 14, 15 and 16. Collectors had also noticed that there were a number of signature varieties within these sub groups. Over the last few years I have observed many notes and recorded serial numbers and have come up with the charts below. There are still a number of the ten recorded signatures (Chart I) that have not been observed on all the denominations, but my research has indicated that there are ten signature combinations of the chairman and three members, two of which go with the (a) type 5 and the (b) type and 2 with the (c) type. (See Chart I).

It would appear that all the \$100 signatures except #9 and #10 are scarce to rare, if they exist at all and that the signatures from 2 to 5 on the \$5 and \$20 are either the scarcest or non-existent. I have observed all signature combinations of the \$1 p13 with Signature #7 appearing to be the scarcest and #10 the commonest.

It is interesting to note that the prefixes used on the \$1 have been A and B, on the \$5, A, B, C and D, while the \$10 and \$20 have only used A. It is uncertain what number was gone to with each prefix before changing or what the rationale behind the change was, but the highest numbers observed on each prefix are as follows:

\$1- A, B;	\$5- A, B C B C D ;
4 88	8 4 9 4 9 15
\$20- A ;	100- A.
18	1

These series were first issued in 1965 and were replaced by the island overprints on these notes sometime in 1983. The 18 year circulation of this series has left collectors with an interesting and challenging collecting area and I would urge collectors of this series to please send on to me any further information on high and low serial numbers observed that would add to the information in Chart II or on replacement note numbers (Z prefix) which are noted in Chart III.

(see Charts on next 3 pages)

Call For Nominations

The nominating committee has been charged with seeking nominations for all the society offices which are elective. Your response will insure the democratic process of members nominating and voting for candidates. The offices are: President, First Vice President, Second Vice President and Board of Directors.

The official by-laws are to be found in the back of the Membership Directory, Section 2 under part IV (Elections) and is quoted as follows:

"The President, at least twelve (12) months prior to an election, shall appoint a nominating committee of at least three (3) members in good standing, one of whom shall be a member of the Executive Board. The nominating committee's duties shall be to seek nominations and to ensure at least one nomination for each office will be received and that

such nominees are members who are likely to work for the betterment of IBNS; also to receive and publish the names of nominations received from the general membership."

Approval of the candidate should be obtained before nomination. We are to supply brief biographical data for each candidate when the ballots are mailed.

Response can be made to any of the members of the nominating committee listed below:

Russell Rulau, Chairman
Route 2, Box 11
Iola, Wisconsin 54945
Neil Shafer
P.O. Box 17138
Milwaukee, Wisconsin 53217
Gary Snover
P.O. Box 3034
San Bernardino, California 92413.

**SUPPORT YOUR
I.B.N.S.
Send Your
Nomination In Today!!!**

CHART I
EAST CARIBBEAN CURRENCY AUTHORITY
SIGNATURE VARIETIES
PICK NUMBERS 13 TO 16

	CHAIRMAN	DIRECTOR	DIRECTOR	DIRECTOR
1	<u>1 set from as</u>	<u>hanshuas</u>	<u>Luc. Sec. Lique</u>	<u>1) s. Vey</u>
2	<u>1 set from as</u>	<u>hanshuas</u>	<u>Luc. Sec. Lique</u>	<u>GM. Loubet</u>
3	<u>hanshuas</u>	<u>M. Lianus</u>	<u>J. O. E. N. O. N.</u>	<u>J. O. E. N. O. N.</u>
4	<u>hanshuas</u>	<u>M. Lianus</u>	<u>J. O. E. N. O. N.</u>	<u>J. O. E. N. O. N.</u>
5	<u>M. Lianus</u>	<u>M. Lianus</u>	<u>J. O. E. N. O. N.</u>	<u>J. O. E. N. O. N.</u>
6	<u>M. Lianus</u>	<u>M. Lianus</u>	<u>J. O. E. N. O. N.</u>	<u>J. O. E. N. O. N.</u>
7	<u>M. Lianus</u>	<u>M. Lianus</u>	<u>J. O. E. N. O. N.</u>	<u>J. O. E. N. O. N.</u>
8	<u>Luc. Sec. Lique</u>	<u>Luc. Sec. Lique</u>	<u>Luc. Sec. Lique</u>	<u>Luc. Sec. Lique</u>
9	<u>Luc. Sec. Lique</u>	<u>Luc. Sec. Lique</u>	<u>Luc. Sec. Lique</u>	<u>Luc. Sec. Lique</u>
10	<u>Luc. Sec. Lique</u>	<u>Luc. Sec. Lique</u>	<u>Luc. Sec. Lique</u>	<u>Luc. Sec. Lique</u>

CHART II

High Low Serial Numbers Observed

N/A Not Applicable
NO Not Observed

Signature

		#1	#2	#3	#4	#5	#6	#7	#8	#9	#10
\$1 Pick	13a	L $\frac{A}{2}$ 047650 H $\frac{A}{4}$ 529050	L $\frac{B}{2}$ 006402 H $\frac{B}{2}$ 934981	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	13b	N/A	N/A	L $\frac{B}{14}$ 740338 L $\frac{B}{17}$ 358645	L $\frac{B}{20}$ 836031 L $\frac{B}{22}$ 542154	L $\frac{B}{23}$ 991943 L $\frac{B}{31}$ 501875	L $\frac{B}{34}$ 389326 L $\frac{B}{42}$ 641461	L $\frac{B}{45}$ 656252 L $\frac{B}{45}$ 656291	N/A	N/A	N/A
	13c	N/A	N/A	N/A	N/A	N/A	N/A	N/A	L $\frac{B}{52}$ 703070 H $\frac{B}{59}$ 530413	H $\frac{B}{61}$ 796382 H $\frac{B}{69}$ 665809	H $\frac{B}{70}$ 203290 H $\frac{B}{88}$ 203290
	14a	L $\frac{A}{2}$ 097540 H $\frac{A}{8}$ 167369	NO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	14b	N/A	NO	NO	NO	H-L $\frac{B}{4}$ 001075	L $\frac{C}{1}$ 387271 H $\frac{C}{4}$ 713464	NO	N/A	N/A	N/A
	14c	N/A	N/A	N/A	N/A	N/A	N/A	N/A	L $\frac{C}{6}$ 499662 H $\frac{C}{9}$ 704615	L $\frac{D}{3}$ 609715 H $\frac{D}{4}$ 010298	L $\frac{D}{5}$ 491329 H $\frac{D}{15}$ 010211
\$20 Pick	15a	L-H $\frac{A}{1}$ 522899	L-H $\frac{A}{2}$ 793106	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	15b	N/A	N/A	NO	NO	NO	L $\frac{A}{6}$ 460847 H $\frac{A}{7}$ 026812	L $\frac{A}{7}$ 348130 H $\frac{A}{7}$ 514284	NO	NO	NO
	15c	N/A	N/A	N/A	N/A	N/A	N/A	N/A	L-H $\frac{A}{9}$ 083809	L $\frac{A}{10}$ 192602 H $\frac{A}{11}$ 899711	L $\frac{A}{13}$ 660573 H $\frac{A}{18}$ 656804
\$100 Pick	16a	H-L $\frac{A}{1}$ 061045	NO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	16b	N/A	N/A	NO	NO	NO	NO	NO	N/A	N/A	N/A
	16c	N/A	N/A	N/A	N/A	N/A	N/A	N/A	NO	L $\frac{A}{1}$ 217859 H $\frac{A}{1}$ 292289	L-H $\frac{A}{1}$ 450201

CHART III High Low Replacement Serial Numbers Observed

N/A Not Applicable
NO Not Observed

Signature

#1 #2 #3 #4 #5 #6 #7 #8 #9 #10

\$1 Pick	13a	NO	NO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	13b	N/A	N/A	NO	NO	NO	NO	NO	N/A	N/A	N/A	N/A
	13c	N/A	N/A	N/A	N/A	N/A	N/A	NO		H-L $\frac{Z}{1}$ 574397	H-L $\frac{Z}{1}$ 720324	
\$5 Pick	14a	NO	NO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	14b	N/A	N/A	NO	NO	NO	NO	NO	N/A	N/A	N/A	N/A
	14c	N/A	N/A	N/A	N/A	N/A	N/A	N/A	$\frac{Z}{1}$ 177160	$\frac{Z}{1}$ 263945	NO	
\$20 Pick	15a	NO	NO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	15b	N/A	N/A	NO	NO	NO	NO	NO	N/A	N/A	N/A	N/A
	15c	N/A	N/A	N/A	N/A	N/A	N/A	N/A	NO	NO	$\frac{Z}{1}$ 145533	
\$100 Pick	16a	NO	NO	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	16b	N/A	N/A	NO	NO	NO	NO	NO	N/A	N/A	N/A	N/A
	16c	N/A	N/A	N/A	N/A	N/A	N/A	N/A	NO	NO	NO	

NOTTINGHAM CHAPTER

THE last meeting of 1985 took place on November 19th at the Beeston Lads Club, Beeston, which is our usual venue. An apology was received from Norman Logan, but we were pleased to record the attendance of cheque collector David Blain - Nottingham.

Ray Tomkins (secretary) reported that a £1 Bank of England error note had been reported by a Gus Riley to the Society through the local provincial newspaper, Nottingham Post. Members agree that a copy of the item might be sent to Mrs. Pam West for her observations.

The error consists of a thick green line to the left of the note, directly separating the partially blank watermark area from the main body of the note.

The main event of the evening was devoted to a demonstration of banknote slides given both by David Arban and Roy Spick. Roy has had his 'Bible on Banknotes' collection photographed and this proved to be the central interest of the talk. Other notes were shown which helped me to appreciate some of the fine engraved detail which is not always apparent at first encounter with a particular item.

The next meeting will be on January 7th when Mike Drew will give a talk on Commonwealth notes.

Ray Tomkins

WANTED!

**Articles for
the Journal!
Send Direct
to Editor.**



NEW SWEDISH

500 Kronor Bank Note

THE counterfoil, making up the left quarter of the face of the banknote shows the name "SVERIGES RIKSBANK" along the short side of the note. The figure "500" appears on the upper part of the counterfoil as well as in the lower right-hand corner of the note. Along the upper edge of the

printed part of the note the words "FEMS HUNDRA KRONOR" are seen.

In the right part of the note there is a portrait of King Carl XI in half profile facing left. His name and data, "CARL XI 1655-1697," appear at the right-hand edge. At the left of the portrait the old Sveriges Riksbank

building at Jarntorget in Stockholm is reproduced. Part of the original seal of Sveriges Riksbank can be seen on top to the right. On top to the left, the text of a banknote from 1665 is represented.

The right part of the banknote contains engravings with the words "HINC ROBUR ET SECURITAS" repeated.

The principal motif of the new banknote is printed in blue while the text of the old note is yellow-white which in ultraviolet light becomes luminescent.

The printing in the middle part of the note is in brownish beige and reddish brown, while that to the right of the portrait is in turquoise-blue and red. The number is printed in black.

The back of the note, to the right, has a counterfoil with the figure "500" in the bottom part and two signatures in facsimile along the right side of the note. The figure "500" also appears in the top left-hand corner and the text "FEM HUNDRA KRONOR" at the lower edge of the printed part.

The principal motif of the back of the note is a portrait of Christopher Polhem. The text "CHR. POLHEM 1661-1751" appears in the right-hand bottom part of the portrait. To the left of the portrait the Falun copper mine is reproduced. To the right of the portrait, a manuscript by Polhem in facsimile is inserted and behind the portrait a ratchet wheel with engravings can be seen.

The portrait is printed in blue, the picture of the copper mine in reddish brown and other parts in red, yellow, blue and green.

The color of the paper is bone white. The watermark in the counterfoil depicts Carl XI in half profile facing left.

The paper contains a vertical security thread which when illuminated shows up as a dark line with one edge straight and the other wave shaped.



Front and back of new Swedish 500 Kronor banknote with King Carl XI.

22ND I.B.N.S. MEETING HELD AT BURNLEY

TWENTY people (including a few new faces) were present at the Talbot Hotel for the 22nd Burnley I.B.N.S. meeting and

were treated to Trevor Jones' talk on the 'History of British Postal Orders' which was supported by color slides to illustrate the various details. All present appreciated the interesting talk and the depth of research this new aspect of paper money offers.

After a short break for refreshments an auction of 60 items, covering a wide selec-

tion of banknotes and prices, brought the night to a successful conclusion.

At the 23rd meeting, scheduled for March 13, 1986, Dr. Richard Underwood is to give a talk on the 'Paper Money of Belgium Mental Hospitals. Thanks to Trevor Jones and David Keable for Burnley I.B.N.S. publicity in their lists.

A STUDY OF

Look Alike 100 Yen Bank Notes

by Eddie Prigg

I have, over the past two years, bought no less than four 100 Yen notes, all attributed by their vendors as PICK 57. Three different dealers in fact — but none of the four notes turned out to be PICK 57 when I checked them. However, each turned out to be a variety I did not already have, so each was

kept in spite of the fact that three were PICK 89 and one was a PICK 41 (that was a bonus that helps off-set the others).

Why the mis-ident? Well, the PICK catalog is a very good book when you consider how much was covered. Where else will you find such complete coverage? However,

many do not seem to take into account that descriptions for each note have to be as brief as possible and the formula relies a great deal on two major factors: (1) Color. (2) Watermark. However, these two factors are the least helpful as far as the notes of Japan are concerned. Color can vary a great deal and watermarks are very hard to make out in Japanese notes even in the best cases and even when you know exactly what you are looking for.

Because of the problems of color and watermark I have had to produce my own 'quick-reference-guide' for Japanese notes and in particular, for the three look-alike 100 Yen notes, PICK 41, 57 and 89. Because of my experiences in trying to collect a PICK 57 and in the hope that I may yet do so, I decided to share this guide with as many fellow collectors and dealers as possible through our JOURNAL. I hope others will find this helpful.

You will notice that only the briefest of details are noted, not taking color or watermark into account and other details are not entered. Extra detail is only useful in identifying sub-varieties and the whole point is to identify by main type only. For more details look again at PICK and also to "Paper Money of the 20th Century, Vol. 4" published by the IBNS. Another source that will be helpful for details of watermark is the article by Lt. Col. Joe Boling in the IBNS JOURNAL, Vol. 22, No. 3 (1983).

The 100 Yen, PICK 89 was produced by no less than twelve different printers, so it must be expected that the coloring will vary a great deal and indeed it does! From an underprint of light brown leaves that are hardly noticed, to a prominent dark purple that stands out far beyond what you would class as an underprint. It is not surprising that confusion can creep in, but I hope this guide will dispell all that.

Perhaps the PICK 41 should not have been included here as its back is easily identified as different from the later two notes and its face also, once you look at the title line. The main cause for concern is the similarity between PICK 57 and 89. The key here is the additional floral motif in red at the lower center. If it has this then it is PICK 89 -no matter what color or watermark or anything else.



PICK 41
IBNS 24
JNDA 9A

TITLE LINE CURVED



PICK 57
IBNS 35
JNDA 9B

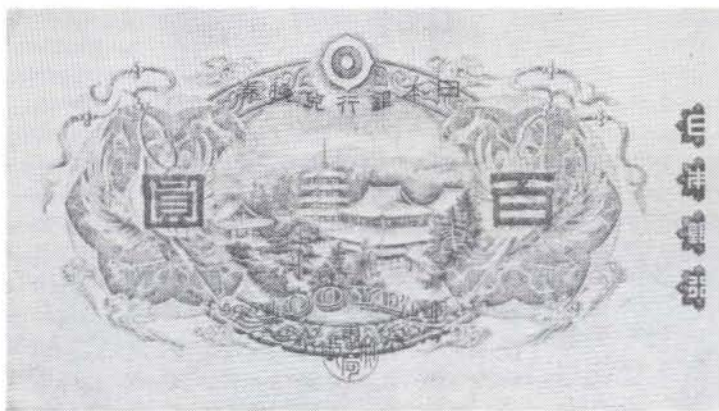
TITLE LINE STRAIGHT



PICK 89
IBNS 44
JNDA 9D

ADDITIONAL FEATURE
TO DESIGN, IN
VARYING SHADES
OF RED.
NOT ON
EARLIER NOTES.

Varieties of Japanese 100 Yen Notes, Pick 41, 57 and 89.



Two varieties of Pick 89 showing difference in under-print.



Above: Front and back of P-41. Below: Front and back of P-89. The back of P-89 is the same as P-57.

LONDON COMMITTEE

A new feature of the I.B.N.S. London Congress that will surely now be a must for all future Congresses was the Society dinner. A splendid opportunity to meet fellow collectors and dealers on a purely social level and get to know each other a little better.

The highlight of the evening was the announcement of the various prize winners. An entirely new award, the "JAMES DOUGLAS HIGHLAND QUACH" was presented to the person, who in the opinion of the panel, has made an outstanding contribution for the benefit of the I.B.N.S. and its ideals. The recipient was Colin Narbeth. It is fitting that Colin is the first to receive this award, not just because he is the founding figure of the I.B.N.S., but because his prime concern has always been for the I.B.N.S. and all its principles in all his day to day actions. WELL DONE COLIN, MOST DERSEDVED.

Among the visitors to this years' Congress was Mr. Clyde M. Reedy. Clyde has done a particularly good job as Newsletter Editor in the past, but eye trouble has most unfortunately interrupted this. We all hope he is now cured for his sake and because we all miss the Newsletter. The touch and style Clyde gave the Newsletter absolutely abounded with energy and enthusiasm. The London Committee wishes him well and urges him to resume where he left off.

An invitation was extended to the British Check Collectors Society and the Bond and Share Collectors Society to share our venue for their AGM's. This courtesy will be extended again next year; after all, there is a good deal of 'overlapping' of interest among all three fields.

Next Congress chairman will be Mr. Andy Kopel. ■

Modern Bank Notes

by Milt Blackburn

NEW Zealand consists of two main islands in the isolated South Pacific Ocean, six thousand miles southwest of Los Angeles and occupies southern latitudes approximating California to Washington state. The largest city with the main airport is Auckland in the warm Northland, also home of New Zealand's only IBNS chapter. The very northern tip is very moderate, center of the citrus industry and offers the tourist beautiful unmolested beaches. Much of the North Island is volcanic and in fact, many residents in Rotorua use thermal energy. Two mountains remain active volcanoes: Ruapehu and White Island. Wellington, the national capital, is built right along a fault line and stands at Cook Strait which separates the main North and South Islands. The Reserve Bank of New Zealand is located in downtown Wellington. Very English Christchurch and very Scottish Dunedin are the main centers in South Island, both on the east coast. The southwest is dominated by the rugged Southern Alps and fjords poking in from the Oregon-like coast.

The total population is three million, fortunately energetic, self-sufficient people who have created a highly successful society from a place with few resources. Wool, meat and dairy products still account for over seventy-five percent of New Zealand's export dollars. Sheep are everywhere - seventy million of them! Tourism is a growing industry and New Zealand is ideal for a motoring holiday. We all know about kiwi-fruit (actually the Chinese gooseberry) successfully sold to the world by New Zealand. California and even Guernsey are providing competition, but New Zealand is now growing the babaco, a large lemonish fruit which will soon be exported.

Maoris, the first people from the "Hawaii" homeland in Polynesia, called the islands "Aotearoa," popularly translated "land of the long white cloud." The Maoris' agricultural society thrived in the North Island from their arrival about AD 1100-1200. The Dutchman Abel Tasman was the first European to sight New Zealand in 1642, but did not land. Captain James Cook arrived over one hundred years later and first saw land at Poverty Bay in 1769, now the site of wealthy Gisborne. Captain Cook

returned twice more and produced incredibly accurate maps of both islands. European whalers, sealers and timbermen established the first towns in the early 1800's. The kauri, New Zealand's native hardwood, provided timber and tree gum for one hundred years before the forests were virtually destroyed. A giant, fifty-eight feet around, stands in the largest virgin kauri forest remaining. New Zealand's resources were being ravaged and the Maori people exploited so Britain entered into negotiations with the chieftains

on the subject of sovereignty. On February 6, 1840 the Treaty of Waitangi was signed at the northland town of Waitangi and New Zealand joined the British Empire. Shiploads of British settlers arrived bringing the first sheep with them. Gold drew thousands to the South Island. Provincial governments were established briefly, but with the moving of the federal capital from Auckland to more central Wellington the need was nullified. The capital was to be called Britannia, but with the concurrence of the Duke of



Different sigs on New Zealand 5 Dollar issues.

Wellington his name was chosen.

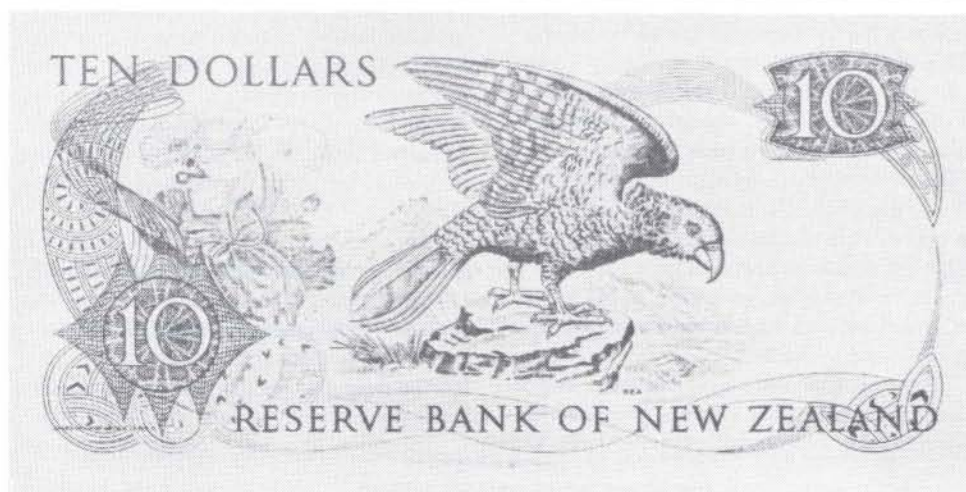
New Zealand's trading banks ceased issuing notes in 1934 and the first Reserve Bank notes appeared in that year. A second and more permanent issue was released in 1940. The five notes in the sterling series each carry the portrait of Captain Cook to the right and the Maori king, Tawhiao, in the watermark to the left. All were printed by Thomas de la Rue in England. The New Zealand coat of arms appears on the front of the 10/-, £1 and £5 notes; the sailing ship "Endeavour" on the £10 and £50. The back of the brown 10/- note features a wood engraving of the signing of the Treaty of Waitangi. To the left is the kiwi, New Zealand's famous flightless bird and a nickname of New Zealanders. The kiwi is nocturnal with unique nostrils at the end of its long bill and eats some four to five hundred worms each night. The violet £1 note has a fine engraving of Captain Cook's ship "Endeavour" sailing off the North Island. The attractive blue-black £5 note features South Island's Lake Pukaki with Mt. Cook and the Southern Alps in the background. Sheep ranching, a mainstay of the country, is the theme on the green £10 note with a silver fern to the left. These palm-like giants grow

to thirty feet but are in fact ferns and the national plant of New Zealand. The large red £50 note features dairy cattle on the Taranaki Plain with volcanic peak Mt. Egmont in the background.

Before discussing the decimal notes which each feature a native New Zealand bird, let me say a few words about those birds. The New Zealand bush teems with native birds. The only native mammals were two species of bat; the only amphibian a lizard, the tuatara; a four hundred million year throwback. No snakes were found by settlers and there are none in New Zealand to this day, even in zoos. But, back to the birds! Due to the lack of land animals New Zealand's birds evolved in remarkable ways. The most obvious is the extent to which they became flightless. And they became grazers, normally a mamillian trait. When Polynesians first arrived in New Zealand they found a country deficient in edible fruits and vegetables, but with a wealth of flightless, virtually tame birds. The huge flightless moa, a twelve-foot monster, was hunted to extinction by the seventeenth century. The flightless kiwi, takahe, weka and kakapo have survived though even they are now endangered.

New Zealand joined the 1960's trend to decimalization with its coin and banknote issue of 1967. For the first time the portrait of the reigning monarch was used, a fine engraving from a photo by Anthony Buckley. Queen Elizabeth II is to the right on all seven denominations and the head of Captain Cook is in the watermark to the left. Five signature types have appeared since decimalization. Starting in 1970 damaged notes were replaced by notes with an asterisk after the two serial numbers. The Fleming signature was held over from the sterling series and used on the decimal notes for 1967 and 1968. Low numbers tend to show up in collections because the Reserve Bank had a supply of the \$5, \$10., \$20 and \$100 into the mid-1970's. The Wilks signature notes tend to be the most elusive in UNC and there are some truly rare asterisk notes. The Knight signature was used between 1975 and 1977 and some denominations are already becoming somewhat elusive in UNC. The Hardie notes with the Buckley portrait were issued from 1977 until the introduction of the new locally printed notes in 1981. The so-called "Hardie, Type II" notes with the new portrait of Queen Elizabeth are being printed by Bradbury & Wilkinson in Whangarei, New Zealand. The Auckland IBNS Chapter is trying to arrange a visit but without luck so far. Due to a reorganization in the Reserve Bank of New Zealand, Mr Hardie's signature will be replaced in 1986 by that of the Governor of the Bank. In late May 1985 the \$5 with Mr. Russell's signature was inexplicably released early.

The back of each decimal note features a native New Zealand plant to the left and a bird in the center. The brown \$1 shows the clematis flower and the small fantail. This very quick bird feeds exclusively on insects caught in flight. The fantail is quite tame and will actually fly into homes in search of insects. The violet \$2 note has mistletoe left and the rifleman bird. This tiny insect eater is a member of the wren family. The beautiful orange \$5 note shows the tui to the right of the kowhai flower. The black tui has a white tuft at this throat and eats honey and fruit. The tui's ringing song can be heard through the bush and it must be related to the Australian bellbird. The blue \$10 features the mountain lily and the kea, a handsome South Island mountain parrot about eighteen inches ($\frac{1}{2}$ metre) long with predominately green plumage. While the kiwi is New Zealand's most famous bird the kea is easily the most controversial. Normally vegetarian, some have acquired a taste for meat and are known to attack, even kill, sheep. The kea has an insatiable curiosity and



Front and back of New Zealand 10 dollar note.

(continued on next page)

"Vinceremo Videcemo" Defined

~~~~~ by J. Neil M'Cormick ~~~~~

I refer to the article in the IBNS JOURNAL, Vol. 24, No. 3, 1985 on Propaganda Currency of Great Britain and the Allies, by Herbert A. Friedman (page 71) and believe I can throw some light on the words "vinceremo videcemo," which were causing him some difficulty (pages 75 & 76). The second word is not Italian, but Serbo-Croat and means 'we shall see,' a sardonic response to one of Mussolini's favorite slogans, hence the quotes around the first word only! The c is pronounced 'ch' just as the 'c' in vinceremo.

This does not completely solve the problem, however, as we don't know where it was created, except that it would seem safe to assume that it was in a Serbo-Croat speaking area. Here I must digress to state that the Serbo-Croat language, like most languages, is not totally uniform but has various forms and dialects. These dialects - ignoring the uses of both the Latin and Cyrillic alphabets - are distinguished by their use of three different words for 'what?' - sto, ca and kaj. One of these, the sto dialect (or stokavski) is further subdivided into three, depending on how the old slavonic long 'e' developed in the modern language (ie spelled -e-, -iji- or -je-, or -i-, known as ekavski, ijekavski and ikavski respectively). Our word videcemo could also have been written vidicemo or vidjecemo depending on dialectal area. Another form common in Croatia is videt cemo or vidjet cemo (two words).

Now, given this information, the word is in sto-ekavski, cakavski or kajkavski. If the form used is taken at its face value - the form used may have been deliberately selected to alliterate with vinceremo - the only sto-ekavski pockets are in the western hills of the Istrian peninsula north of Pola (now Pula) in what was then Italy proper. The remainder of the Istrian peninsula, the islands and the Zara (now Zadar) enclave speak cakavski (again in Italy proper). All other areas occupied by Italy during the war in general spoke non-ekavski and so can more or less be eliminated.

Another peculiarity is the distinctly grave accent (') over the c, where Serbo-Croat uses an acute ('). Was the perpetrator more familiar with Written Italian, which does use a grave accent? If so, this would seem to

point once again to an Italian Slav. One other possibility is that he was a speaker of the Italo-Slav hybrid dialect (sometimes called Schiavetto) which, coincidentally, covers the same area as the two pockets of sto-ekavski in the Istrian peninsula.

The final possibility is that the language

## New Zealand . . .

(continued from last page)

never stops playing and causing trouble. They have been known to eat car tires and love to torment residents and tourists alike by sliding down corrugated iron roofs during the night.

The green \$20 note has miro berries and the wood pigeon. This large bird has lovely iridescent green and purple feathers and was once a favorite food of the Maoris. The wood pigeon was widely distributed but is now confined to native forest tracts: they have been unable to adapt to the extensive pine reforestation lands. Too, only one egg is laid each year, therefore their numbers are decreasing. In late 1983 the pale yellow-orange (officially "mango") \$50 banknote was introduced. It shows the pohutukawa tree, or New Zealand "Christmas tree", with its brilliant red flowers. The bird on the \$50 note is the morepork, a small owl found throughout New Zealand. They have adapted well and live in forests, plantations and even city gardens. The lovely red \$100 note features the mountain daisy and the takahe. This flightless bird was dramatically rediscovered in 1948 after it had been believed extinct for fifty years. These large birds live only in the mountains near Mt. Cook - just two hundred fifty birds in total! Attempts to breed them have been unsuccessful and the survival of the takahe is once again in doubt. They were doomed when Europeans introduced deer, rabbits, goats, etc. to New Zealand and invaded the feeding grounds of the earthbound takkahe.

The original slide presentation, and I hope this article, will show how much can be learned from even a modern series. It is not necessary to collect exotic or expensive notes to reap the benefits and enjoyment of learning about the world and its people. ■

is Slovene. I am not familiar with Slovene grammar, but since Slovene and Serbo-Croat are closely related languages it may be that they use the same word for the future third person plural in this instance. Perhaps someone else could answer this question? (To digress again, perhaps someone could also tell me why Yugoslav partisan notes are almost always in Slovene, when the main areas of Tito's activities were in Bosnia-Herzegovina, Croatia and Montenegro - all Serbo-Croat speaking?).

The next question to be asked is when was the note defaced? Obviously no earlier than the note's issue and no later than the end of the war - if the defacement is contemporary. If the note was defaced by an Italo-Slav, it could have been done at any time within the above dates, but I am inclined to think it was done rather later than sooner, when the Axis had suffered reverses. In any case, if after the Italian surrender in 1943, the note's circulation may have been restricted to Italy proper, as the Germans occupied the Provincia di Lubiana (sth. Slovenia) and the Zara enclave on the Italian surrender. They issued notes for Sth. Slovenia - the Laibach Savings Bank issues - which may or may not have circulated alongside the regular Italian issues (any info on this?). It seems unlikely, however, that a non-Italian Slav under German occupation would use the slogan 'vinceremo' when the surrender and reoccupation had rendered this meaningless. Once again we seem pointed towards defacement within Italy proper.

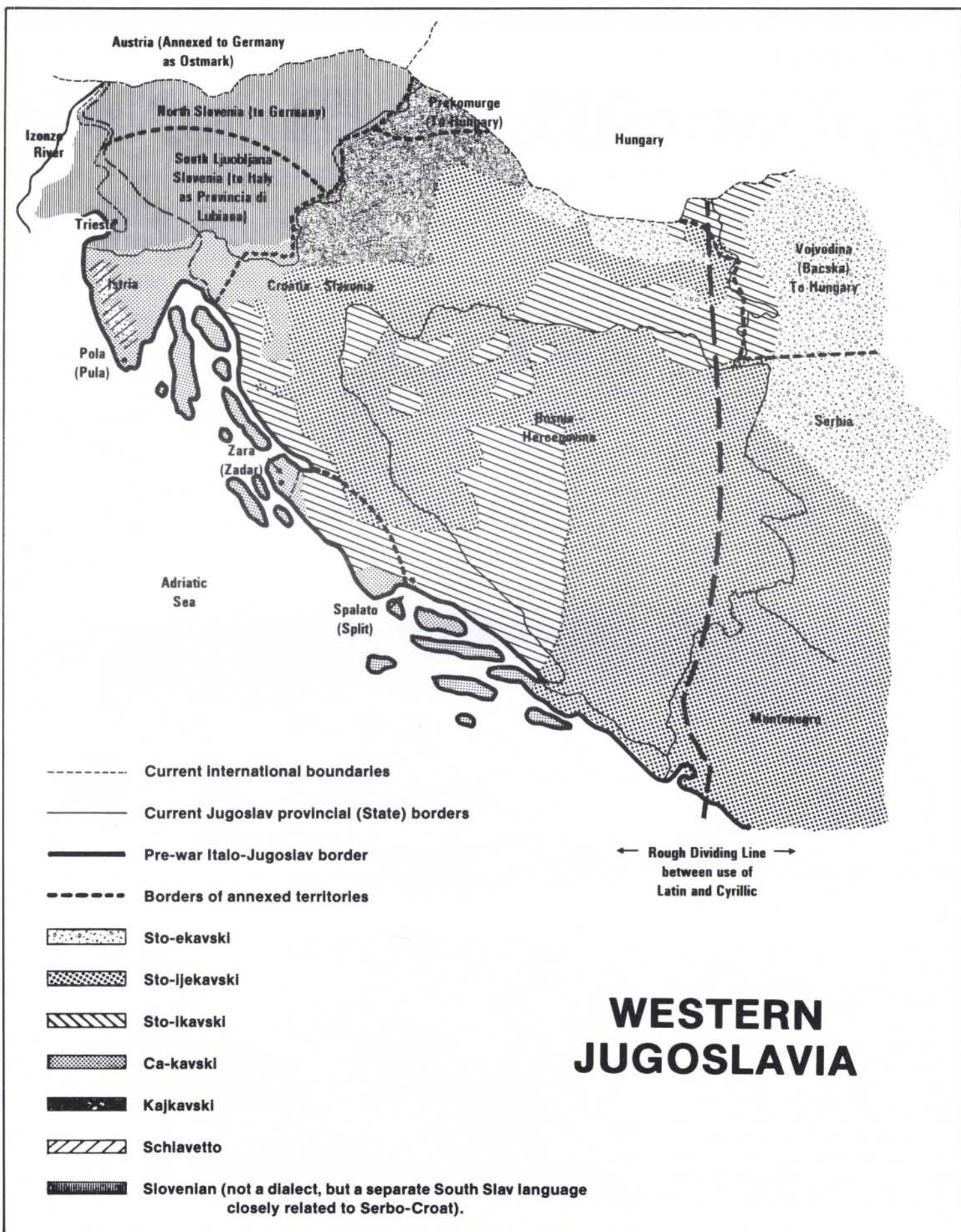
One further possible area of investigation is the use of the subscript quotation marks at the beginning of vinceremo. I am not au fait with the customs of punctuation in the two countries but perhaps at that time Italy used subscript quotes and Yugoslavia did not.

To sum up: Vinceremo! Videcemo?! means 'We will win!' (Italian) 'We shall see?!' (Serbo-Croat or Slovene). The note was probably defaced by a Slav-speaking Italian in the area bounded by the Adriatic Sea, the Isonzo river and the pre-war Italo-Yugoslav border sometime between 1943 and 1945.

I hope you find these somewhat involved theories of interest. ■

(see map of W. Yugoslavia on next page)







# On New 5000 Yen Bank Note

by John Robertson

**G**RACING the new 5,000 Yen note issued on November 1, is the likeness of Inazo Nitobe, distinguished scholar, cultural interpreter, civil servant, promoter of modern methods of agriculture, a devout Christian and dedicated to the interests of world peace. He was born in 1862 in the northern Honshu city of Morioka, in Iwate Prefecture, eight years after the Shogunate (military government) renounced its isolation policy.

After spending his early years in Morioka, Nitobe began to study English at the age of nine. He learned enough English, and was accepted in 1877 by the new Sapporo Agricultural College, now Hokkaido University, where lectures were mostly in English. In college, he studied agricultural economics and became a Christian along with his very close friend Kanzo Uchimura. He studied under the American Merriam C. Harris, and also studied under and was much influenced by the renowned William S. "Boys Be Ambitious" Clark, the American scientist and deputy-director, who formed a Christian association there known as the Sapporo Band. Nitobe continued his family's interest in farm production along with his desire to promote international understanding.

He entered the Tokyo Imperial University in 1883 for further instruction in English literature, statistics and finance and declared his hope to become a "bridge" between Japan and the Western world.

Nitobe set out for the United States in 1884, the first of many trips outside Japan. Ten of these were to the United States, five to Europe, two to China and one to Southeast Asia. These journeys and the eighteen years he resided abroad, made him one of the most cosmopolitan Japanese of his generation.

He studied at John Hopkins University for three years, and then returned to Sapporo, where he became an assistant professor. In 1887 Nitobe was sent to Germany to further his studies in agricultural economics. During this time he wrote his *Nippon Tochi Seidoron* (Japan's Land System). After his three years also in Germany, he returned home to become a professor at Sapporo.

Nitobe had married Mary Elkington, a

Philadelphia Quaker. By this time, he had published one book both in English and German on agriculture and earned a doctorate. This was the first of five he would receive, including two earned Japanese degrees and two honorary American ones.

He lectured widely as a professor at his alma mater in Sapporo, reorganized the curriculum and helped administer two private schools. Because of poor health, Nitobe resigned in 1897 and went to the West Coast of the United States. Here he wrote, in excellent English, his famous *BUSHIDO: The Soul of Japan*, on chivalry and its moral values. His work was translated into several languages. His *BUSHIDO* was written in 1899.

Nitobe had recovered sufficiently by 1900 to accept the task of improving sugar production in the Japanese colony of For-

mosa (Taiwan). On his return to Japan, he was head of the first Higher School in Toyko from 1906 until 1913 and was then transferred to Tokyo University as a professor of colonial policy. In 1918 he was principal of the Tokyo Women's College.

In 1918, at the end of World War I, he left the university to attend the Versailles Peace Conference and remained in Geneva as the under-secretary-general of the League of Nations from 1920 to 1926, a singular honor in an organization otherwise dominated by Europeans. Nitobe returned home in 1926 and became chairman of the Japan Council of the Institute of Pacific Relations.

In his capacity as chairman, he led the Japanese delegation to the 1933 conference of the Institute of Banff, Alberta, Canada. His efforts to explain Japan's depredations

(continued on next page)



Front and Back of Japanese 5000 Yen banknote with Inazo Nitobe portrait.



## CHANGE OF SIGNATURE

# On New Zealand Bank Notes

by Peter G. Eccles

**I**n a surprise move, five dollar notes bearing the signature of Spencer Russell entered circulation in Auckland during May. It had been announced earlier in the year that the signature would be changing from H.R. Hardie to S.T. Russell, although it had not been anticipated that the new signature would appear before 1986. Apparently a shortage of the \$5 denomination notes has caused the early release of the new size.

The change in signature also marks a change in policy of the Reserve Bank of New Zealand. The first Reserve Bank note issue in 1934 bore the signature of the Governor of the bank, Mr. L. Lefeaux. When the design was changed in 1940 the governor was due for retirement and the signature of

the bank's Chief Cashier was used instead.

Since then the signatures of six Chief Cashiers have appeared:

|              |             |
|--------------|-------------|
| T.P. Hanna   | (1940-1955) |
| G. Wilson    | (1955-1956) |
| R.N. Fleming | (1956-1968) |
| D.L. Wilks   | (1968-1974) |
| R.L. Knight  | (1974-1977) |
| H.R. Hardie  | (1977-1985) |

The bank has now gone back to the original policy in using the signature of the Governor of the Bank, Mr. Spencer Russell. The position of Chief Cashier was abolished in 1984 as part of a reorganization at the bank.

The signature of H.R. Hardie has been used since early 1977, and it is safe to say that more people have seen his signature than any other in New Zealand's history.

Although all of New Zealand's notes are now printed at the Bradbury Wilkinson & Co. plant in Whangarei, New Zealand, a delay of at least a year was expected before the Russell notes entered circulation. According to a recent press release Mr. Russell has indicated that he will probably hold the position for only a three-year term.

Although only the \$5 denomination had been released at the time of going to press, it is expected that notes of other denominations will follow in the near future. It has been confirmed that none of the \$100 or \$50 denomination are being printed this year. P&M Eccles will have collector's sets of the five notes up to the \$20 denomination available later this year. They are taking orders for these at U.S. \$30.00 including airmail postage. ■

## 5000 Yen . . .

(continued from last page)

in Manchuria against his personal inclinations, weakened him and he died shortly thereafter in Victoria, British Columbia.

Approximately two-thirds of Nitobe's numerous writings—the Zenshu (Complete Works) totals sixteen volumes, are in Japanese. The remainder are in English, and made him the best-known Japanese writer in the West during his lifetime. He also wrote widely on individual moral cultivation, in addition to his technical studies on colonial policy and agricultural economics. Nitobe's most famous work of this nature, *Shuye* (Self-cultivation) went through at least 140 printings. By introducing great Western individuals like William Penn and literary works like those of Carlyle into Japan and by explaining Japanese attitudes to the Western world, he fulfilled his youthful ambition of becoming a bridge across the Pacific.

Published in eight languages, his *BUSHIDO: The Soul of Japan*, offered a convincing explanation of the ethics behind Japan's impressive modernization. He tried in all his activities to implement the ideals of a Confucian scholar imbued with the quiet Quaker faith in God's will for man.

Highly respected, an erudite English scholar, as well as agricultural scientist, Nitobe's memory is honored by a quiet Japanese garden in Vancouver, British Columbia, Canada. ■



Old and new type New Zealand and 5 dollar notes.



# Thomas De La Rue Specimens

by Bill Kanowsky

EARLY in 1978, the coin magazines and the like contained an advertisement from the Franklin Mint offering a series of specimen banknotes from the printer, Thomas de La Rue. The notes were to have regular serial numbers with a Maltese cross prefix. The specimen banknotes were issued in fifteen sets containing the issues of sixteen monetary authorities. There were a total of seventy-three notes in the complete series. The series, in the order they were issued, follows below. The catalog numbers are from Albert Pick's *Catalog of World Paper Money*, Fourth Edition, Volume Two.

1. GILBRALTAR

The specimen banknotes included in this series were the £1, 5, 10 and 20 (P20-23) dated November 20, 1975. These notes with a different date and signature are still current.

2. GHANA

The specimen banknotes included in this series were the third issue of 1, 2, 5 and 10 Cedis (P13-16) dated January 2, 1976. These notes are obsolete and their replacements are being replaced due to inflation.

3. IRELAND (NORTHERN)

The specimen banknotes included in this series were from two different issuers.

a. The Bank of Ireland specimen banknotes included in this series were the £1, 5, 10 and 100 (P NA 16b - NA 19b) with the signature of A.S.P. O'Neill as manager. These notes are being replaced by a similar issue that has the pound sterling sign (£) before the numeral.

b. The Provincial Bank of Ireland Limited specimen banknotes in this series were the £1, 5 and 10 (P NE16a - NE18a) dated January 1, 1977 with the signature of J.G. McClay as manager. These notes have been replaced by banknotes of the Allied Irish Banks Limited using an identical format with the new bank name and a different signature.

4. JERSEY

The specimen banknotes included in this series were £1, 5, 10 and 20

(P11-14) issued in 1976. These notes are still current.

5. TONGA

The specimen banknotes included in this series were the T\$1, T\$2, T\$5 and T\$10 (P19-22) dated August 1, 1978. These banknotes with a different date and signature are still current.

6. SWAZILAND

The specimen banknotes included in this series were the 1 Lilangeni, 2, 5, 10 and 20 Emalangeni (P1-5) issued in 1974. These banknotes are still current.

7. MAURITIUS

The specimen banknotes included in this series were the 5, 10, 25 and 50 Rupees (P30-33) first issued in 1968. These notes are still current.

8. BAHRAIN

The specimen banknotes included in this series were the 100 fils, ¼, ½, 1, 5, 10 and 20 Dinars (P1-6, 10). This series has been replaced by the current series (P7-9).

9. DOMINICAN REPUBLIC

The specimen banknotes included in this series were the 1, 5, 10, 20, 50, 100, 500 and 1,000 Pesos Oro (P53, 54-60) of the Series of 1978. These notes with new series date are still current. The 1 Peso Oro note illustrated is from the printer American Banknote Company and should not have been in this series.

10. MALTA

The specimen banknotes included in this series were the £M 1, 5 and 10 issued in 1979 (P34-36). These notes modified with markings for the blind are still current.

11. PHILIPPINES

The specimen banknotes included in this series were the 2, 5, 10, 20, 50 and 100 Pisos (P?, 160a-164a) with the Marcos and Licaros signatures. This issue with the Marcos and Laya signatures is current. The issued 2 Piso note (P159) contains the signatures of Marcos and Laya.

12. SIERRA LEONE

The specimen banknotes included in this series were the 50 cents, 1, 2

and 5 Leone (P4-7). All of these notes except the 50 cents were dated July 1, 1978. These notes are still current.

13. SOLOMON ISLANDS

The specimen banknotes included in this series were the \$2, \$5 and \$10 (P5-7). These notes with slight modifications are still current.

14. BOTSWANA

The specimen banknotes included in this series were the 1, 2, 5, 10 and 20 Pula (P1-5). This series has been replaced by the current series (P6-10).

15. PARAGUAY

The specimen banknotes included in this series were the 100, 500, 1,000, 5,000 and 10,000 Guaranies (P108b-111b, 113b). These notes with slight modifications in wording on the back are still current.

These were the banknotes included in the Franklin Mint/Thomas de La Rue specimen banknote series. Much was written about them at the time they were first issued, most of it is uncomplimentary. They are a valuable part of my collection and I welcome a continuation of the series. ■

## President's Column . . .

(continued from page 97)

Foreign Paper Money convention to be held in St. Louis next year. Set for the middle of November, the paper money show will be held simultaneously with the U.S. Silver Dollar Convention. This promises to be a big one so don't miss it. Details will be announced in our next issue.

Our hobby is becoming healthy again. I have noticed a great increase in activity over the last six months or so. Collectors are again seeking those elusive rare notes for their collections. This is a very good sign as it means that the economy is starting to get well. Foreign bank note collecting is different from other phases of numismatics and notaphilics to the extent that it is not primarily investment oriented. Therefore it is a good barometer with which to gauge the health of the hobby.

**Best,  
Ted**



# Paper Money World

with Mark E. Freehill

## N.A.A. Journal Released

The first issue of the recently formed Numismatic Association of Australia's Journal was released recently in conjunction with the Melbourne International Coin Fair. The Journal, consisting of 60 pages printed on high quality art paper, includes articles on coins, paper money, medals, tokens and war medals. The articles on paper money cover Australian and Pacific Island issues. *The One Thousand Pound Conundrum* by Dr. Alan Nicholson covers the history of this exceedingly rare Australian Commonwealth banknote which had only a very limited circulation being mainly used for internal banking purposes. It is not known in a private collection in Australia. The second article, *The Burns, Philp Pacific Island (Note) Issue*, by your columnists, describes the recently discovered Pacific Island notes issued by Burns, Philp, the well known South Pacific trading company. The note issue register was uncovered in Burns, Philp's archives in Sydney, Australia, some years ago but up until now none of the notes has been sighted.

The Journal of the N.A.A. is expected to be published twice a year with the next issue due around Christmas 1985. Overseas membership of the Association is U.S. \$12 per annum with a \$10 joining fee for the first year. Airmail delivery of the Journal is an additional \$5. Individuals joining before December 31, 1985 will become foundation members. Copies of the Journal are available at U.S. \$7.50. For information and membership details write to: Numismatic Association of Australia, Box 1920R, GPO Melbourne, Victoria 3001, Australia

## Auckland Chapter To Hold Inaugural Congress

The Auckland Chapter of the I.B.N.S. was to hold its first paper money convention tentatively on Sunday, December 1, 1985. In a letter circulated to members of the I.B.N.S. in New Zealand and Australia it was proposed that it take place on the day prior to the coin and paper money auction of Auckland dealers, P & M Eccles. The objectives of the congress were to include:

Fellowship: a rare opportunity for New Zealand collectors and any overseas visitors to meet and chat about their hobby in a friendly, informal atmosphere.

Educational: a chance to see paper

money displays by I.B.N.S. members. Numismatic talks: two or three short talks by guest speakers are proposed, possibly in conjunction with a dinner function.

Buy/sell/trade/auction: most collectors have duplicates they want to dispose of, so price them and bring them along to offer to other collectors.

Discussion: time will be provided for collectors to discuss controversial matters affecting the hobby such as recent hoards appearing on the market; scarce notes: are they being bought by collectors?; are prices really set by supply and demand?; are New Zealand trading bank notes overpriced?; how important is condition a factor in collecting?"

It is hoped that this will be the first of many paper money congresses to be held in this part of the world. During the past few years a number of "special" meetings have been held by both the Sydney and Melbourne Chapters and it would not take alot more organizing to arrange a one day congress or convention. Information about the Auckland Chapter can be obtained from P.J. Nagels, P.O. Box 1440, Auckland, New Zealand.

## Special Bombay Meeting Held

During my recent visit to Bombay, India, a special meeting of the Bombay Chapter of the I.B.N.S. was held on Thursday, October 8, 1985. The meeting was held at the usual venue, the President, Pervez Patel's restaurant, situated in the center of Bombay just behind the Prince of Wales Museum. The meeting opened with a discussion on the hobby in general and India in particular. This was followed by a short resume of a recent trip the secretary, Mahendra Nanavati, undertook to China and the Far East. Your columnist was the main speaker, the subject being the present international paper money scene and its future. The Indian market was also covered with most members taking part in the discussion that followed.

This was the first meeting in quite some time as the Chapter had been virtually in recess over the past couple of years. Over 30 notices were sent out to local members and guests, but only ten attended the meeting. Although a number of regular collectors and dealers were absent from Bombay at the time of the meeting it still emphasizes the lack of participation shown by local mem-

bers at organized meetings. This is also similar in other organized hobbies in India. There are many reasons for the lack of participation including restrictions placed on collectors interested in other than Indian paper money and secrecy among collectors and unwillingness to display their collections publicly. Cost is also a big factor with large increases taking place for all better notes in recent times making it difficult for local collectors on limited budgets to add significantly to their collections.

## Sydney Members Attend Economics Graduates' Function

A few Sydney Chapter members and friends attended the University of Sydney Economics Graduates' Association's special dinner on October 19, 1985. The guest speaker was Stephen Roberts, Economist, from the Westpac Banking Corporation (previously known as the Bank of New South Wales). Stephens' topic was "The Impact of Proposed Tax Reforms on the Australian Economy." He had previously been a guest speaker at a combined function held in conjunction with the Sydney Chapter of the I.B.N.S.

## New Paper Money Books Released

Michael Vort Ronald's new book, *Australian Decimal Banknotes*, has just been released. Consisting of 240 pages including 270 illustrations, it follows the same format as his previous books. It is an exhaustive history and catalog of Australian decimal banknotes up to the present period. Chapters include: "Deciding to go Decimal," "Designing the Notes," "Printing the Notes," "Informing the Public," "Note Signatories and General Managers," "Specimen Notes," "Circulated Notes Issues" (\$1 to \$100), "Star Replacement Notes," "Printing Errors," "Forgeries," "Cancelling and Destroying Notes," "Legislation" and "Statistics." It is available hardbound at A\$29.50 and softbound at A\$23.50 plus \$6 overseas mail.

Greg McDonald's new book, *How to Buy and Sell Australian Coins and Banknotes*, which was released in November, consists of 196 pages and has over 400 illustrations. The book is divided into three sections. The first section covers "How to . . .", including much helpful advice for both the

(continued on next page)



beginner and the advanced collector and/or investor. The second section covers the Australian coins and banknote series in detail with much background information and the third section deals with pricing and market guides. The banknotes are priced in four grades and each note is cross-referenced with Renniks, Vort Ronald and Nicholson numbers, which makes for quick and easy attribution. The softbound catalog is priced at A\$12.95 including postage.

Both catalogs are available from most leading dealers in Australia or from the authors direct. Any members having difficulty in obtaining copies can get them from Spink & Son (Australia) Pty. Ltd., 53 Martin Place, Sydney, NSW 2000.

### Rare Australian Banknotes in Sydney Auction

An extremely rare, officially cancelled, presentation set of Australian Commonwealth ten, twenty, fifty and one hundred pound notes with the signatures of Collins/-Allen (1913-14) were included in Spink Auctions Tenth Anniversary Sale held in Sydney on the 26th and 27th of November. The ten pound, in nearly EF was estimated at \$2,000; the twenty pound in nearly UNC, was estimated at \$3,000; the fifty pound, of which only two other notes are known with these signatures (both in public collections) was estimated at \$7,500 in nearly UNC; the one hundred pound, which appears to be an uncataloged serial number variety was also estimated at \$7,500 in nearly UNC (all prices in Australian dollars). The above four notes were presented to a V.I.P. at the time of their printing. They all have considerably lower serial numbers than other presentation notes listed by Vort Ronald in *Australian Banknotes*, chapter 7, pp. 71-78. The ten and twenty pounds have been taken from the first printing of the notes, while the fifty and hundred are from the second and third printings respectively.

Also included in the sale was the Commonwealth Bank check number 1, dated Sydney, July 20, 1913, made payable to the order of G.F.V. Cole, estimated at \$3,000 in EF. The catalog stated that it was "... Signed E.W. Hull - Manager; H.T. Armitage - Accountant (later a banknote signatory as Governor of the Commonwealth Bank of Australia). This check is sold together with other ephemeral material that belonged to Mr. Vernon Cole, who was employed at the Commonwealth Bank. Included is a blank check form of check number 000002 for 191-, Melbourne Branch. Both checks have the imprint John Sands Ltd. A unique ephemeral lot, perhaps the most important check that could be included in a Commonwealth Collection."



**Hot \* 1199. Fifty pounds, Collins/Allen (1914), Y 005494, perforated cancellation (MVR. 57; R. 66; N. 14). A few pinholes. Excessively rare, only the third note known of this denomination and these signatures. The other two (in the Art Gallery of South Australia and the Mitchell Library) have been similarly cancelled. Estimate nearly UNC. Aust. \$7,500.00.**

The sale also included some 200 lots of Australian and world paper money including the collection of Australian Commonwealth notes formed by the late Clive A. Gillespie, former State Librarian of New South Wales who died in 1969. Also a collection of world

paper money from an early Australian member of the I.B.N.S. who died last year in Melbourne and collected notes before the advent of modern plastic and mylar albums (a full resume of the auction will appear in the next column).

## A Response To A Response From Vol. 24, No. 2

This letter is in response to Harry W. Atkinson's article on propaganda notes in Vol. 24, No. 2 (itself responding to Herb Friedman's article in Vol. 23, No. 3).

I am one of those who is not convinced that the turtles and wolves of the Central Reserve Bank notes were originally designed to be insults. I do not dispute Mr. Atkinson's statements that, for the Chinese, "egg of turtle" is an insult and the wolf represents rapaciousness. However, I believe the apparent appearance of these animals in the borders of the notes is simply an accident of the geometric lathe, not that some individual deliberately set up the lathe to create those designs with insults and propaganda in mind.

Ward Smith told me that he had looked up the engraver of the "USAC" note after the war and showed me two examples of the note autographed by the engraver at Ward's request. I suspect that these notes, unless well-marked by Ward within his collection, will be lost during its liquidation, as will other scarce varieties which will not be recognized for their true significance by the liquidators.

Moving to the Hua Hsing 10 yuan obscene gesture note, Mr. Atkinson has not looked at his "unfinished" note under the right light. The notes are not unfinished, but damaged after manufacture. Indeed, in the illustration of his note in the JOURNAL one can make out the two red chops printed very weakly at the

bottom left and right of the major face quilloche. On my example of that note I can also make out the serial numbers. The red ink used for the serials and seals has faded to a very pale brown, visible only when the note is illuminated at certain angles or held to the light (the seals show especially strongly against the light).

It is my opinion that these damaged notes were water-salvaged, as evidenced by their obvious previous wetting and the condition of the ink. Face and back were engraved and the ink adhered to the adjacent notes when the notes were recovered and separated. Whether sea-salvaged or damaged in a flood is not known (although I'm sure some non-destructive test could be used to learn this), but this watery event in their lives may explain why they were not issued. They may not have been withdrawn because of the obscene gesture after all.

I have heard (and can't recall the source) that only six or seven of these damaged Hua Hsing 10-yuan notes became available to U.S. collectors some years ago. I bought mine in 1973. I would be interested in hearing from any other reader who has one.

Keep bringing us these interesting articles.

Best Wishes,

Joseph E. Boling, LM #8



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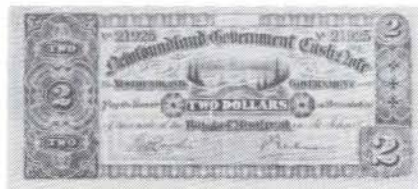
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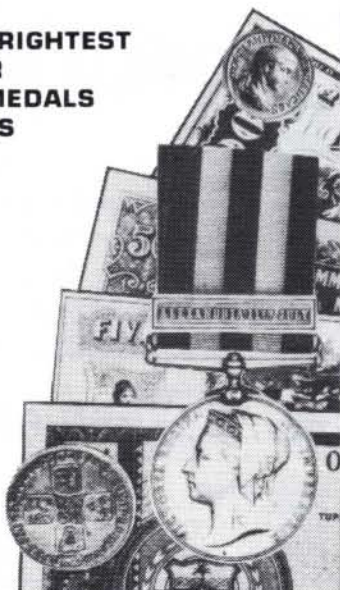
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